

Message Text

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PAGE 01 GENEVA 06470 292036Z

ACTION IO-14

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E.O. 11652: N/A

TAGS: ECOSOC

SUBJ: 63RD ECOSOC: ITEM 17 - TRANSNATIONALS: GENERAL REMARKS

1. ITEM 17, TRANSNATIONAL CORPORATIONS, WAS DISCUSSED IN ECONOMIC COMMITTEE ON JULY 27 AND 28. REMARKS WERE BROAD IN NATURE AND SURPRISINGLY MILD, DEALING PRIMARILY WITH THE WORK OF THE CENTER FOR TRANSNATIONAL CORPORATIONS, THE COMMISSION FOR TRANSNATIONAL CORPORATIONS, AND THE AD HOC WORKING GROUP ON THE PROBLEM OF CORRUPT PRACTICES. THE USDEL WAS STILL INVOLVED IN NEGOTIATIONS WITH INTERESTED MEMBERS OF THE G-77 TO DRAFT A RESOLUTION ON CORRUPT PRACTICES AND ILLICIT PAYMENTS, SO REMARKS ON THE RESOLUTION BY OTHER COUNTRIES IN DEBATE WERE VAGUE AND ANTICIPATORY. AMB. WELLS DELIVERED THE USDEL'S REMARKS, ANNOUNCING THE INTENTION TO SUBMIT A RESOLUTION ONCE NEGOTIATIONS HAD BEEN COMPLETED (SEPTEL).

2. DELEGATES OF DEVELOPED COUNTRIES GENERALLY LENT SUPPORT TO THE IDEA THAT A CODE OF CONDUCT SHOULD RECOGNIZE THE ESSENTIALLY POSITIVE CHARACTER OF TNC INVESTMENT IN HOST COUNTRIES, AND SHOULD NOT BE LEGALLY BINDING. DEVELOPING COUNTRIES GENERALLY SUPPORTED THE FORMULATION OF A BINDING CODE OF CONDUCT. THERE LIMITED OFFICIAL USE

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PAGE 02 GENEVA 06470 292036Z

WAS WIDESPREAD SENTIMENT THAT THE WORKING GROUP ON CORRUPT PRACTICES SHOULD HAVE ITS MANDATE EXTENDED, AND ARIOUS RECOMMENDATIONS WERE HEARD ON HOW THE MEMBERSHIP OF THE WORKING GROUP MIGHT BE EXPANDED. SUPPORT WAS EXPRESSED FOR CENTER ON TNC'S PROGRAMS ON TECHNICAL COOPERATION, TRANSFER OF TECHNOLOGY, AND WORK ON A SYSTEM OF INFORMATION DISSEMINATION WITH REGARD TO TNC'S. MANY DELEGATIONS EXPRESSED DISAPPOINTMENT THAT WORK ON A CODE OF

CONDUCT HAD PROGRESSED SLOWLY AND URGED THE COMMISSION TO EXPEDITE ITS PROCEEDINGS.

3. WHILE MANY REPRESENTATIVES EXPRESSED DOUBT AS TO THE TIMING OF A PLENIPOTENTIARY CONFERENCE ON ILLICIT PAYMENTS SAYING THAT IT MIGHT BE PREMATURE, OPPOSITION WAS SURPRISINGLY MUTED. NIGERIA, ALGERIA, AND MEXICO, WHO HAD EXPRESSED VOCAL OPPOSITION TO THE PROPOSAL IN INFORMAL MEETINGS, CAREFULLY AVOIDED THE THORNY ISSUES, SAYING ONLY THAT FORMULATION OF A CODE OF CONDUCT WOULD SERVE AS A STEP FORWARD IN ENSURING THAT TNCS ACT RESPONSIBLY. ARGENTINA, IRAN, AND SWEDEN SPOKE IN FAVOR OF THE US ILLICIT PAYMENTS PROPOSAL.

4. PLO OBSERVER JOINED A NUMBER OF DELEGATIONS IN SPEAKING VERY STRONGLY AGAINST SOUTH AFRICAN AND ISRAELI GOVERNMENTS, CLAIMING THAT INVESTMENTS BY TNCS IN THESE COUNTRIES STRENGTHENED AND MAINTAINED THEIR GOVERNMENTS. PLO OBSERVER WENT ON TO SHARPLY CRITICIZE ISRAEL'S CONTINUATION OF ECONOMIC RELATIONS WITH SOUTH AFRICA. VANDEN HEUVEL

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